IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.394 OF 2006
CONNECTED WITH
COMPANY APPLICATION NO.659 OF 2006

Aristo Realty Developers Ltd. Petitioner

Mr.Rajesh Shah i/by Rajesh Shah & Co. for petitioner.

CORAM : S.C.DHARMADHIKARI, J.

DATE : 28th July 2006

PC :

1. This is a company petition under section 100 of the Companies Act. The petitioner company has passed a special resolution for reduction of it's share capital from Rs.40 crores to Rs.10 crores and the reasons for the same are set out in para 4 of the petition. At page 5 it is pointed out that reduction would help the company to set off the accumulated losses and they would be reduced proportionately. It is pointed out that the Board of Directors convened an extraordinary general body meeting of the share holders on 12th May 2006 and a special resolution was passed thereat approving proposed reduction. The

meeting was attended by the equity share holders and details of the same are set out in the petition. The text of resolution is reproduced. It is also pointed out by Shri Shah appearing for the petitioner that due compliance is made with the mandate of Section 101(3)(b) inasmuch as public notices have been duly given in the news papers which are referred to in the further affidavit of the Director of petitioner affirmed on 19th July 2006. The last date stipulated therein was 21st July 2006 (returnable date). No objections have been received in pursuance of the notice. None has appeared today to oppose the petition and the relief claimed by the petitioner.

2. Upon perusal of the petition and the annexures thereto so also considering the fact that the reduction will not have any adverse impact on the interest of everybody concerned, the petition is made absolute in terms of prayer clauses (a) and (b). There will be no order as to costs.

(S.C.DHARMADHIKARI, J.)